

# **Exhibit B**

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*Counsel to the Debtor and Debtor-in-Possession*

**UNITED STATES BANKRUPTCY COURT  
EASTERN DISTRICT OF NEW YORK**

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In re	: Chapter 11
	:
DOWLING COLLEGE,	:
f/d/b/a DOWLING INSTITUTE,	: Case No. 16-75545 (REG)
f/d/b/a DOWLING COLLEGE ALUMNI	:
ASSOCIATION,	:
f/d/b/a CECOM,	:
a/k/a DOWLING COLLEGE, INC.,	:
	:
Debtor.	:
-----X	

**AFFIDAVIT OF SEAN C. SOUTHARD IN SUPPORT OF *EX PARTE*  
MOTION OF THE DEBTOR TO SHORTEN TIME WITH RESPECT  
TO THE HEARING ON THE DEBTOR'S APPLICATION FOR ENTRY  
OF AN ORDER APPROVING A TERMINATION FEE AND EXPENSE  
REIMBURSEMENT TO VANDERBILT PALACE LLC  
IN ACCORDANCE WITH THE TERMS OF THE PURCHASE AGREEMENT**

STATE OF NEW YORK     )  
                                      ) SS.:  
COUNTY OF NEW YORK    )

SEAN C. SOUTHARD, being duly sworn, deposes and says:

1. I am an attorney at law admitted to practice in the State of New York and the Bankruptcy Courts and District Courts for the Southern and Eastern Districts of New York. I am an equity partner at the firm of Klestadt Winters Jureller Southard & Stevens, LLP ("KWJS&S"), which

maintains an office at 200 West 41<sup>st</sup> Street, 17<sup>th</sup> Floor, New York, NY 10036. I submit this affidavit (the “Affidavit”) in support of the *Ex Parte Motion of the Debtor to Shorten Time with Respect to the Hearing on the Debtor’s Application for Entry of an Order Approving a Termination Fee and Expense Reimbursement to Vanderbilt Palace LLC in Accordance with the Terms of the Purchase Agreement* (the “Motion to Shorten Time”)<sup>1</sup>.

2. All statements contained herein are based on personal knowledge or made upon information and belief.

**The Need for Shortened Notice with Respect to the Stalking Horse Application**

3. In the Motion to Shorten Time, Dowling College (the “Debtor”) is asking this Court to shorten the notice period with respect to the hearing to consider the *Debtor’s Application for Entry of an Order Approving a Termination Fee and Expense Reimbursement to Vanderbilt Palace LLC in Accordance with the Terms of the Purchase Agreement* (the “Stalking Horse Application”). There are critical reasons why the Debtor has sought the relief and why cause exists to grant the shortened notice period the Debtor has requested in the Motion to Shorten Time.

4. Significant business reasons support a timely resolution of the auction (the “Auction”) for the Debtor’s Oakdale Campus. The Bidding Procedures Order includes negotiated deadlines by which certain sale-related events must occur. Specifically, the Auction is currently scheduled for March 31, 2017, with sealed bids presently due by March 27, 2017. The Debtor is proposing to extend those dates by one or two business days given recent developments and the course of negotiations, but believe it necessary to hold as close to the current bid deadline and auction date schedule as is possible in order to best achieve maximum

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<sup>1</sup> Capitalized terms used but not otherwise defined herein shall have the meaning ascribed them in the Motion to Shorten Time.

participation from interested bidders at the Auction. The Debtor is concerned that significant disruption to and delay of the existing sale schedule will negatively impact participant travel plans (including extensive foreign travel for some). In addition the Debtor desires to provide as much clarity to bidders on baseline bid as is possible in order to conduct the most successful and efficient Auction possible under the circumstances. For all these reasons, the Debtor believes that an expedited hearing to approve the Stalking Horse Application is necessary and appropriate.

5. Therefore, the Debtor is requesting that the Court shorten the notice period with respect to the hearing to consider the Stalking Horse Application from ten (10) days to approximately six (6) days, as this time frame will allow the Debtor to maximize the value of the Oakdale Campus for the benefit of all parties in interest.

/s/ Sean C. Southard

Sean C. Southard

Sworn to before me this  
24th day of March, 2017

/s/ Stephanie R. Sweeney

Notary Public, State of New York